



**AMENDED
CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM
BOARD MEETING**

**Tuesday, May 24, 2011– 1:30 PM
418 E. Highland Mall Boulevard, Austin, Texas 78752**

1. System Member and Citizen Comments / Correspondence
2. Reports from Chairperson, Board Members, and Staff
 - A. Review of Meeting Agenda
 - B. Chairperson Comments
 - 1) TEXPERS Resolution – Support of Defined Benefit Plans for Public Employees
 - 2) City Manager Designee for Board Place Two
 - C. Financial Disclosures
 - D. Ethics Policy Disclosure Statements
 - E. Reports on Educational Programs Attended
 - F. 2011 Board and Committee Meeting Schedule
3. Consent Items

All of the following items may be acted upon by one motion. No separate discussion or action on any of the items is necessary unless desired by a Board Member

 - A. March 22, 2011 Board Meeting Minutes
 - B. Ratification of February and March 2011 Retirement and Death Benefits
4. Disability Retirement:
 - A. Convene into Executive Session Pursuant to Sec. 13, Art. 6243n, Tex. Rev. Civ. Stat. and Sec. 551.0785 Texas Government Code, to Consider and Act on
 - 1) Disability Retirement Application Ref: 5342
 - B. Reconvene from Executive Session Pursuant to Sec. 13, Art. 6243n, Tex. Rev. Civ. Stat. and Sec. 551.0785 Texas Government Code, to Consider and Act on
 - 1) Disability Retirement Application Ref: 5342
5. Investment Committee
 - A. Report from May 20, 2011 Meeting
 - 1) Client Provided Pricing for 1607 Capital Partners
 - 2) Intech Notification Regarding REITs in Portfolio
 - 3) 1Q11 Portfolio Performance Review
 - 4) Review of Current Investment Managers and Portfolio Structure
 - 5) Plans for 2011 in Preparation for 2012 Asset Liability Study
 - 6) Site Visit Planning for 2011
 - 7) Recent Communication and Correspondence with Summit Strategies Group
 - B. Recommendations
 - 1) Ratification of Client Provided Pricing Agreement for 1607 Capital Partners
 - 2) Investments Outside Scope of Section 802.203(c) of the Texas Government Code not be Included in Plan Asset/Liability Study

6. Acceptance of Final 12/31/2010 GRS Actuarial Valuation Report
7. General Counsel Report
8. Executive Director's Report
 - A. Educational Opportunities
 - B. Retirement Office News
 - C. Legislative Update
 - 1) Legislation Regarding Benefits Investments and Management of Public Retirement Systems
 - 2) Legislation Establishing New Benefit Tier for COAERS
 - D. Communications Update
 - E. Member and Employer News / Discussions
 - F. Public Pensions in the News
 - G. First Quarter 2011 Financials
 - H. Comparative Calculation and Retirement Activity Levels

This meeting shall be conducted pursuant to the Texas Government Code Section 551.001 et seq. At any time during the meeting, the Board reserves the right to adjourn into Executive Session on any of the above posted agenda items in accordance with the sections 551.071, 551.072, 551.073, 551.074, 551.075 or 551.076. System member and citizen comments will be limited to 3 minutes per person.



Posted Date: May 20, 2011
City Hall
City of Austin

Stephen C. Edmonds
Executive Director